## **Greaves Cotton Limited**

Regd. Office: Industry Manor, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025.



## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

₹ Lacs

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PAR	TI	Standalone Results						
Sr.	Particulars	Quarter ended		Nine Months ended		Year ended		
No.		31-12-2013	30-09-2013	31-12-2012	31-12-2013	31-12-2012	31-03-2013	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	Gross Sales	47,374	49,732	57,582	142.889	153,757	209,090	-
	Less: Excise Duty	5,102	5,198	6,145	14,995	16,457	22,304	- 1
1	Income from Operations	0,.02	0,100	5,1.0	1 1,000	10,101	22,001	-
	a) Net Sales	42,272	44,534	51,437	127,894	137,300	186,786	,
	b) Other Operating Income	68	271	19	479	449	543	- 1
	Total Income from Operations (net)	42,340	44,805	51,456	128,373	137,749	187,329	
2		,	,	,	,	,	,	1
	a) Cost of Materials Consumed	28,564	29,832	35,317	85,545	92,999	126,080	1
	b) Purchase of Stock-in-Trade	837	1,973	940	4,427	2,411	3,891	1
	c) Changes in Inventories of Finished Goods,							
	Work-in-Progress and Stock-in-Trade	(518)	(732)	(18)	(1,751)	975	1,318	1
	d) Employee Benefits Expense	4,199	3,947	3,759	12,159	11,005	14,792	
	e) Depreciation	1,113	1,041	986	3,177	2,815	3,896	
	f) Other expenses	4,523	4,742	4,288	13,267	12,456	17,019	
	Total Expenses	38,718	40,803	45,272	116,824	122,661	166,996	i
3	Profit from Operations before Other Income,							
	Finance Costs and Exceptional Items (1-2)	3,622	4,002	6,184	11,549	15,088	20,333	
4	Other Income	678	642	685	1,922	1,183	1,555	4
5	Profit from ordinary activities before Finance							
	Costs and Exceptional Items (3+4)	4,300	4,644	6,869	13,471	16,271	21,888	
	Finance Costs	92	121	22	269	69	112	-
7	Profit from ordinary activities after Finance	4 200	4 500	6 0 4 7	42 202	40 000	04 770	
	Costs but before Exceptional Items (5-6)	4,208	4,523	6,847	13,202	16,202	21,776	
9	Exceptional Items (Refer Note 1)  Profit from Ordinary Activities before Tax (7+8)	(134) 4.074	(4,005) 518	(1,418) 5,429	(4,139) 9,063	(1,761) 14,441	(1,761) 20,015	
10	• , ,	4,074	310	3,429	9,003	14,441	20,013	4
'0	a) Current Tax	925	1,250	1,800	3,575	4,300	5,850	ı
	b) Tax adjustment in respect of earlier years	554	1,230	1,000	554	(107)	(107)	- 1
	c) Deferred Tax	(1,180)	66	193	(1,219)	301	476	
11	Net Profit / (Loss) from Ordinary Activities	(1,100)	- 00	133	(1,213)	301	+10	-
''	after Tax (9-10)	3,775	(798)	3,436	6,153	9,947	13,796	١
12	Extraordinary Item (net of tax expense)	-	(100)	- 0,100			- 10,100	
13		3,775	(798)	3.436	6,153	9.947	13,796	-
14		4,884	4,884	4,884	4,884	4,884	4,884	
	(face value of ₹ 2/- each)	,,,,,,	,,,,,	,,,,,,	,,,,,	,,,,,,	1,000	
15	Reserves excluding revaluation reserves						68,918	
16	Earning / (Loss) Per Share (Not Annualised) (₹)						, ,	
	- Basic	1.55	(0.33)	1.41	2.52	4.07	5.65	;
	- Diluted	1.55	(0.33)	1.41	2.52	4.07	5.65	

Щ		- Diluted	1.55	(0.33)	1.41	2.52	4.07	5.65
	PART II SELECT INFORMATION FOR THE QUARTER AND NINE MONTHS ENDED							
Ш	Α	Particulars of Shareholding						
Ш	1	Public Shareholding						
Ш		- Number of Shares	118,285,229	118,285,229	118,285,229	118,285,229	118,285,229	118,285,229
Ш		- Percentage of Shareholding	48.44	48.44	48.44	48.44	48.44	48.44
Ш	2	Promoter and Promoter Group Shareholding						
Ш		a) Pledged / Encumbered						
Ш		- Number of Shares	-	-	-	-	-	-
Ш		- Percentage of Shares ( as a % of the total						
Ш		shareholding of Promoter and Promoter Group)	-	-	-	-	-	-
Ш		- Percentage of Shares ( as a % of the total						
Ш		share capital of the Company)	-	-	-	-	-	-
Ш		b) Non-encumbered						
Ш		- Number of Shares	125,921,566	125,921,566	125,921,566	125,921,566	125,921,566	125,921,566
Ш		- Percentage of Shares ( as a % of the total	400.00	400.00	400.00	400.00	400.00	400.00
Ш		shareholding of Promoter and Promoter Group)	100.00	100.00	100.00	100.00	100.00	100.00
Ш		- Percentage of Shares ( as a % of the total	54.50	54.50	54.50	54.50	54.50	54.50
	_	share capital of the Company)	51.56	51.56	51.56	51.56	51.56	51.56
	В	Investor Complaints	Quarter					
Ш			ended					

31-12-2013

NIL

NIL

NIL

Place : Mumbai

Date: 6th February 2014

Received during the quarter

Disposed off during the quarter

Pending at the beginning of the quarter

Remaining unresolved at the end of the quarter















₹Lacs

SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER 2013

No.   Particulars   31-12-2013   30-09-2013   31-12-2012   31-12-2013   (Unaudited)								₹Lacs	
31-12-2013   30-09-2013   31-12-2012   31-12-2013   31-		Particulars	Quarter ended			Nine Months ended		Year ended	
a. Engines b. Infrastructure Equipment c. Others  Less: Inter-Segment revenue Net sales/Income from operations Segment Results (Profit before Tax, Interest and Finance charges) a. Engines b. Infrastructure Equipment c. Others  42,308 44,881 51,599 128,425 42,308 44,881 51,599 128,425 42,340 44,805 51,456 128,373 2 Segment Results (Profit before Tax, Interest and Finance charges) a. Engines b. Infrastructure Equipment c. Others Total  Less: Unallocable Expenditure: (i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)	No.					31-12-2013 (Unaudited)	31-12-2012 (Unaudited)	31-03-2013 (Audited)	
b. Infrastructure Equipment c. Others  b. Infrastructure Equipment c. Others  c. Others  b. Infrastructure Equipment c. Others  c. Others  b. Intrastructure Equipment c. Others  c. Others  c. Others  d. 42,308  d. 44,881  d. 51,599  d. 128,425  d. 42,340  d. 44,805  d. 44,80	1	Segment Revenue							
C. Others		a. Engines	39,416	41,653	46,977	118,578	126,610	170,374	
A			,	,	·	8,629	11,039	16,202	
Less: Inter-Segment revenue Net sales/Income from operations Segment Results (Profit before Tax, Interest and Finance charges) a. Engines b. Infrastructure Equipment c. Others Total  Less: Unallocable Expenditure: (i) Interest and Finance charges (iii) Other expenditure (Net of Other Income) (iiii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  (32) 76 143 52  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  41,436 1,835  42,340 44,805 51,456 128,373  42,340 44,805 51,456 128,373  41,436 1,093 3,768  41,436 1,09		c. Others				1,218		1,124	
Net sales/Income from operations   42,340   44,805   51,456   128,373		,				128,425		187,700	
2   Segment Results (Profit before Tax, Interest and Finance charges)   a. Engines   b. Infrastructure Equipment   (648) (765) (114) (1,722)   c. Others   (2) 35 30 103   Total   5,670 6,080 7,962 17,239						52	290	371	
(Profit before Tax, Interest and Finance charges) a. Engines b. Infrastructure Equipment c. Others Total  Less: Unallocable Expenditure: (i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  6,320 6,810 8,046 18,858 6,320 6,810 6,810 8,046 18,858 6,320 6,810 8,046 18,858 6,320 6,810 1,414 (1,722) 22 269 17,239			42,340	44,805	51,456	128,373	137,749	187,329	
Charges   a. Engines   b. Infrastructure Equipment   (648) (765) (114) (1,722)	2	g							
a. Engines b. Infrastructure Equipment c. Others Total  Less: Unallocable Expenditure: (i) Interest and Finance charges (iii) Other expenditure (Net of Other Income) (iiii) Exceptional Items (Refer Note 1) Profit before Tax  3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  6,320 6,810 8,046 18,858 (648) (765) (1114) (1,722) 22 35 30 103 7,962 17,239 11,436 1,093 3,768 4,074 518 5,429 9,063		,							
b. Infrastructure Equipment c. Others Total  Less: Unallocable Expenditure: (i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  (648) (765) (114) (1,722) (2) 35 30 103  7,962 17,239  1,370 1,436 1,093 3,768 1,418 4,139 1,418 4,139 1,405 1,418 4,139 1,418 4,139 1,4074 518 5,429 9,063		, ,							
C. Others   (2)   35   30   103		•	,		-,	,		28,349	
Total			, ,	` ,	, ,	,	(578)	(898)	
Less: Unallocable Expenditure: (i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)							40	110	
(i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  22 269 121 22 269 1,370 1,436 1,093 3,768 4,074 518 5,429 9,063		lotal	5,670	6,080	7,962	17,239	20,325	27,561	
(i) Interest and Finance charges (ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  22 269 121 22 269 1,370 1,436 1,093 3,768 4,074 518 5,429 9,063		Less Unellesskie Evenediture							
(ii) Other expenditure (Net of Other Income) (iii) Exceptional Items (Refer Note 1) Profit before Tax  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)  (Net of Other 1,370 1,436 1,093 3,768 4,005 1,418 4,139 4,005 1,418 4,139 4,074 518 5,429 9,063			0.2	124	າາ	260	69	112	
Income)			92	121	22	209	69	112	
(iii) Exceptional Items (Refer Note 1) 134 4,005 1,418 4,139 Profit before Tax 4,074 518 5,429 9,063  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)			1 270	1 426	1 002	2 769	4,054	5,673	
Profit before Tax  4,074  518  5,429  9,063  Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)		,	,	,	,	,	1 '	1,761	
3 Capital Employed (Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)				,		,		20,015	
(Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)		1 Tolit before Tax	4,074	310	3,423	3,003	14,441	20,013	
(Segment Assets - Segment Liabilities) (Based on estimates in terms of available data)	3	Capital Employed							
(Based on estimates in terms of available data)									
data)									
		(							
ı ıa. ⊨ndines   49.6/6  49.92/  4/.450  49.6/6		a. Engines	49,676	49,927	47,450	49,676	47,450	47,465	
		, ,			·	14,457	11,009	12,357	
			,	,	·	575		109	
Total Capital Employed in Segments 64,708 64,574 58,417 64,708		Total Capital Employed in Segments	64,708	64,574	58,417	64,708	58,417	59,931	
Add: Unallocable Corporate Assets								•	
including Investments, net of Liabilities 14,788 11,148 14,475 14,788		including Investments, net of Liabilities	14,788	11,148	14,475	14,788	14,475	14,273	
Total Capital Employed in the Company 79,496 75,722 72,892 79,496		Total Capital Employed in the Company	79,496	75,722	72,892	79,496	72,892	74,204	

Notes:

1. Exceptional items constitute:

Quarter Quarter Quarter Nine Months Nine Months Year ended ended ended ended ended ended 31-12-2013 | 30-09-2013 31-12-2012 31-12-2013 31-12-2012 31-03-2013 a) Provision for diminution in value of investment (3,866)(1,418)(1,418)b) Employee separation compensation (134)(139)(273)(343)(343)(4,005) (134) (1,418)(4,139) (1,761) (1,761)

2. The Board of Directors declared a Second Interim Dividend of ₹ 0.40 per share of face value of ₹ 2/- each (Cash outgo ₹ 1142.83 lacs). Thus, including first interim dividend of ₹ 0.30 per share, the total interim dividend would be ₹ 0.70 per share for the financial year 2013-14.

- Figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable with the figures of the current period.
- 4. The statutory auditors have conducted/carried out a limited review of the above financial results. There are no qualifications in the limited review report in respect of the above financial results.
- 5. The above financial results were reviewed by the Audit Committee at its meeting held on 5<sup>th</sup> February 2014 and then approved by the Board of Directors on 6<sup>th</sup> February 2014.

For **GREAVES COTTON LIMITED** 

(SUNIL PAHILAJANI)
MANAGING DIRECTOR & CEO